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NET Power Breaks Ground on Demonstration Plant for World's First Emissions-Free, Low-Cost Fossil Fuel Power Technology

From Left to Right: Lee Elder, Board Member, NET Power; Takashi Sasaki, Chief Fellow, Power Systems Company, Toshiba Corporation; Corey Hessen, Vice President, Exelon Generation Development; Ron DeGregorio, President, Exelon Power; Bill Brown, CEO, NET Power; Charlie Bowser, President, NET Power; Dan McCarthy, Executive Vice President and Group President - Technology, CB&I; Sean Sexstone, Vice President, CB&I; Peter Lange, Professor and Provost Emeritus, Duke University; Mike Adams, Principal, 8 Rivers...

LA PORTE, Texas, **March 9, 2016** /PRNewswire/ -- NET Power, LLC, today announced that it has broken ground on a first-of-a-kind power plant that will validate a new natural gas power system that produces low-cost electricity with zero atmospheric emissions, including carbon dioxide. NET Power is a collaboration between Exelon Generation, CB&I, and 8 Rivers Capital. The 50-megawatt demonstration plant is being built in La Porte, Texas.

The plant will demonstrate NET Power's Allam Cycle technology, which uses carbon dioxide as a working fluid to drive a combustion turbine, eliminates all atmospheric emissions without requiring expensive, efficiency-reducing carbon capture equipment, and ultimately produces pipeline-quality CO_2 that can be sequestered or used in various industrial processes, including enhanced oil recovery.

"NET Power is the first technology that allows policy and economics to work together, instead of against each other, to ensure the world meets our climate targets," said NET Power's CEO, Bill Brown. "Today marks a significant step for our world-class team, including Exelon, CB&I, 8 Rivers

and Toshiba, towards delivering a technology that will be the cornerstone of a modern global energy infrastructure that is clean, affordable and flexible."

Executives from each of the companies gathered on the site to mark the start of construction of the demonstration plant. The $140 million program - which not only includes demonstration plant design and construction, but also ongoing technology advancement, a full testing and operations program, and commercial product development - is funded by a combination of cash and in-kind contributions from Exelon and CB&I. Toshiba has developed and is now manufacturing a new supercritical CO_2 turbine and combustor for the project. CB&I is performing the engineering, procurement, and construction of the plant. Exelon is providing operations, maintenance, and development services. 8 Rivers invented and continues to advance the technology behind the project.

NET Power uses a novel process – an oxy-fuel, supercritical CO_2 power cycle – to produce electricity efficiently while inherently eliminating all air emissions. The system burns natural gas with oxygen, as opposed to air, and uses high-pressure carbon dioxide, as opposed to inefficient steam like most power plants, to drive a turbine. NET Power produces only electricity, liquid water and pipeline-ready CO_2, all while operating as efficiently as the best natural gas power plants available today. Additionally, for a small reduction in efficiency, the technology can operate without water, actually becoming a net water producer. For the first time, cleaner energy does not mean more expensive energy, and, as a result, our global climate goals are within reach.

NET Power's 50MWth plant will be a fully operational unit that will generate power to the grid while demonstrating all key aspects of the Allam Cycle. Commissioning is expected to begin in late 2016 and be completed in 2017. The plant will also provide the validation to begin constructing the first 295MWe, commercial-scale NET Power plants. NET Power is already engaged with customers across several industries on the design and development of these projects.

NET Power, LLC, is a Durham, NC-based company developing the natural gas-fueled Allam Cycle power system. For more information, please visit www.NETPower.com.

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